EXHIBIT 1

Procedure Owner: Senior Executive Vice President, Chief Administrative Officer and General Counsel

Process Owner: Vice President, Corporate Operations

Executive Summary

- This Worldwide procedure applies to the Rent-A-Car (RAC) Division of The Hertz Corporation and includes requirements for reporting vehicle thefts and conversions.

- All Hertz vehicle thefts and conversions must be documented on the Theft/Recovery Vehicle Report.

- All vehicle thefts from customers must also be documented on the Vehicle Theft from Customer Report.

- Location, Maintenance, Area, Country Head Office and OKC Management must ensure compliance to this procedure.

Key Revisions

Section G covering retail car sales repossession was added.

Procedure

Hertz.

No. W7-02 RAC:	Subject REPORTING VEHICLE THEFTS AND CONVERSIONS	Date July 23, 2015

Scope: This Worldwide Procedure applies to the North American Rent-A-Car (RAC) Division, including Canada and Puerto Rico/St. Thomas.

Purpose: To provide the guidelines for reporting and processing retail car sales.

Index: A.   General
B.   Distribution of Initial Theft/Conversion Report
C.   Vehicle Thefts from Customers
D.   Closing Associated Rental Agreements
E.   Reconciling Open Theft/Conversion Files to CARRENT and VISION
F.   Distribution of Completed Theft/Conversion Report
G.   Retail Car Sales Repossession

Procedure:

A.   General

1.   All thefts, conversions and disappearances of Hertz vehicles must be reported to the police as soon as discovered and management must assist the police with both their investigation and the recovery of the vehicle.

   a.   Conversions - Report conversions to police no later than 60 days from the original or extended due date (considered the date and time stolen) or earlier if research indicates that the vehicle is not likely to be returned (phone numbers given are no good, mail is returned "Addressee Unknown," etc.).

   b.   Fraudulent ID, Stolen ID, Theft from Premises - Report rentals involving fraudulent or stolen credit cards or ID and vehicles reported missing from Hertz premises, to police upon detection.

2.   The Theft/Recovery Vehicle Report (Form 702003P - available in i-Forms) must be utilized to report each incident.

   a.   Vandalism - The theft, conversion or disappearance of parts from a rental vehicle while the vehicle is out on rent or in control by a person not employed by Hertz is considered vandalism and reported in accordance with Procedure W7-01, Reporting Vehicle Accidents.

   b.   Unauthorized Access - Unauthorized access to Hertz property when Hertz vehicles are stolen must be reported on a Worldwide Breach of Security Report, in accordance with Procedure W1-41, Breaches of Security.

3.   There are four (4) vehicle theft categories:

   • Theft by Conversion - refer to Procedure W1-12 RAC, Controlling Overdue Rentals

   • Theft by Fraud - refer to Procedure W1-12 RAC, Controlling Overdue Rentals

   • Theft from Hertz Premises - refer to Procedure W9-18 RAC, Controlling Vehicle Physical Inventories

   • Theft from Customer - refer to Section C of this Procedure

4.   Prior to Reporting Thefts to Police - Ensure requirements outlined in Procedures W1-12 and W9-18 were followed, prior to reporting a vehicle missing from inventory and reporting thefts to police. In addition, a Missing Vehicle Checklist has been developed and must be completed by the specific individuals conducting research of missing vehicles, prior to reporting thefts to the police (refer to Procedure W9-18).

5.   Complaints or Warrants - In jurisdictions that require a complaint or warrant be lodged against the renter prior to alarming the car, the responsible Corporate/Country Security Manager (North America/Brazil) or an appointed designee has a maximum of ten (10) additional days from receipt of the file to complete research before reporting the conversion (refer to Procedure W1-12 RAC).

6.   Authorizing Arrests or Prosecution - No level of management will authorize an arrest or prosecution on behalf of Hertz, nor will any employee sign any criminal complaint against an individual on behalf of Hertz, without the express approval of 1) the

responsible Corporate/Country Security Manager or a lawyer in the Law or Human Resources Department, Park Ridge/ Legal and Corporate Affairs Department, HEL and 2) in the case of the arrest, prosecution or filing of a criminal complaint against a current or recently terminated employee, the express approval of the Senior Vice President, Labor Relations and HR Practices, Park Ridge.

Note: The only allowable exception is for the reporting of personally witnessed vehicle thefts, where the employee who witnessed the vehicle theft may cooperate with the law enforcement authorities, if requested, but must immediately advise the responsible Area/Location Manager.

7. Police Removal of Hertz Property - If in connection with a theft/conversion/disappearance, the police remove any property from Hertz premises, custody or control, it is the responsibility of the Area/Location Manager (or delegate) to obtain a receipt from the police, if one is customarily given.

8. Timely Notification of Theft Information - Individuals who are advised of a theft must notify the Hertz personnel responsible for preparing the Theft Vehicle Report (refer to Section B.1 below) of alarm/report details (date reported, reported to, alarm number, etc.) within one (1) work day of receipt of information from the reporting police agency so that the Theft Vehicle Report can be completed and distributed timely (refer to Section F).

a. North America (only) - Send all relevant theft information/documentation to OKC Vehicle Control at OKCtheftandrecovery@hertz.com.

9. Police Refusal to File Report - If for any reason the police are unwilling to file a report of theft/conversion/disappearance, indicate this fact on the Theft Vehicle Report, in the police file or alarm/report number section. Immediately contact the Corporate/Country Security Manager responsible for the location where the vehicle was rented or missing, who will work with the Corporate Legal Department to resolve issues.

10. Thefts from Customers - All thefts and disappearances of vehicles from a customer while on rent must be reported to the police authorities by the customer (refer to Section C).

11. Updating Systems for Vehicle Hot Status - Once alarm/complaint information on reported thefts, conversions or disappearances has been received, the OKC Vehicle Control Department (North America), Owning Country Car Control Manager (Europe), National Fleet Accounting Manager (Australia) will enter all initial alarm information and change the vehicle status to "H" (Hot) in the CARRENT Theft and Conversion system (Brazil and New Zealand must be updated in VISION) and also their applicable counter system (i.e., ASAP/"G" (Theft), "H" (Stolen) or "W" (True Conversion) in CARS+, etc.).

Note: In Canada, refer to System Information & Training Bulletin #5835, Car Control Hold Codes in CARS+.

12. Preventing Rentals of Hot/Stolen Vehicles - Every attempt must be made to prevent Hot/Stolen vehicles from being rented or incurring non-revenue moves.

a. Once the vehicle "Hot" status is entered in the applicable rental counter system (ASAP, HLES, TAS, CARS+, HTZRENT), this will assist in systematically preventing the rental of a stolen vehicle until alarm cancellations are processed.

b. When counter systems are inoperable or do not automatically prevent the rental of vehicles in a Hot Status a manual status check must be performed, by either physically checking the status codes in CARRENT (at the time of rent) or by checking the CARRENT "Hot," "Legal" and "Safety" hold list provided by the responsible Region/Pool/Car Control Manager. Listings must be updated and issued by Car Control Management, (at a minimum) weekly.

c. For Non-automated locations, a manual "user created" equivalent OLQ report or manually created report using active theft file data (for non CARRENT Countries of Brazil and New Zealand) must be distributed by the responsible management to ensure these locations are not renting vehicles reported stolen.

d. CARRENT Countries - Utilize the CARRENT "Daily Police Report" (North America - report ID FSCC0011, Europe - report ID FSCC0045, and Australia - report ID FSCC0070) to identify vehicles in hot status which are now being re-rented. Refer to W7-03 RAC, Recovery of Converted or Stolen Vehicles, for further details.

13. Internal Audit Reporting - If the theft/conversion/disappearance involves loss of rental vehicles as the result of a theft ring, conspiracy or other concerted criminal activity, a copy of the completed Theft Vehicle Report must be forwarded to the Senior Vice President, Audit and Chief Risk Officer who must further distribute to the following officers of The Hertz Corporation:

• Chairman and Chief Executive Officer

• Group President responsible for the affected Division

• Senior Executive Vice President and Chief Financial Officer

• Executive Vice President, General Counsel and Secretary

• Senior Vice President and Chief Accounting Officer

14. Write-Off of Stolen Vehicles - When a vehicle remains "converted" or "stolen" for a period of one (1) year (six (6) months in Brazil) from the "date converted/stolen" (as noted on the monthly VISION RAC Aging of Conversion Report, available from RDS, or similar report (i.e., Report ID VCAP0027 in North America)) it must be written-off.

Country	Responsible for Performing Write-Off
North America (includes US, Canada, Puerto Rico and St. Thomas) and Brazil	Vehicle Control Department, OKC
EMEA and Asia Pacific	International Fleet Accounting, OKC

15. Confirming Theft Details in VISION - If the initial Theft or Conversion is not processed in VISION by OKC Fleet Accounting (North America), International Fleet Accounting (Europe and Australia) or Head Office (Brazil) this will appear as a

reconciling item on the Suspend Hold list. Refer to Procedure W6-18 Fleet Suspensions/Deletions for requirements.

16.   Vehicle Title Documents - Vehicle titles must be handled in accordance with Procedure W1-18 RAC, Control of Vehicle Titles, and for all other countries their minimum legal requirement.

17.   Corporate/Country Security Manager Investigations - Every theft/conversion/disappearance must be promptly investigated by the Corporate/Country Security Manager responsible for the location from which the related Theft Vehicle Report is filed. All employees are required to cooperate fully with such an investigation.

18.   Follow-Up Correspondence - All follow up correspondence pertaining to Theft Vehicle Reports must be sent to the responsible Corporate/Country Security Manager, who will distribute copies to other appropriate individuals, with a copy retained in the Vehicle Theft/Conversion file.

19.   Retention - The following report/files included in this procedure must be retained as required by Procedure W1-06, Record Retention & Management Program:

- VISION RAC Aging of Conversion Report

- Theft Vehicle Reports and all related documentation

- Owning City/Country Theft/Conversion File - Each Owning City/Country Car Control Manager (or designee) must maintain a "Vehicle Theft/Conversion" file, containing all documents pertaining to each reported vehicle theft or conversion, including vehicles that are on active alarm or have been reported as recovered.

B.   Distribution of Initial Theft/Conversion Report

1.   The Theft/Conversion Report must be prepared and then reported to the police by the responsible management stated below:

Type of Theft	Responsible for Preparing the Theft/Conversion Report	Responsible for Reporting to Police
Theft – Conversion	North America OKC Vehicle Control Department - prepares theft package and forwards to Renting City. Brazil Car Control Department Europe, Australia and New Zealand Location/Branch Manager - prepares theft package and forwards to Renting City.	Renting City
Theft – Fraud		Renting City
Theft from Renter (1)		Customer or Renting City
Theft from Hertz Premises (2)		Last Known Hertz Location
(1) Requires the Customer to complete the Vehicle Theft from Customer Report (Form 702005P). Refer to Section C. (2) The theft package must be forwarded to the last known Hertz location to have possession of the vehicle.		

2.   The Theft/Conversion Report must be completed as follows:

- Check "Initial Report" and then identify the type of theft (as stated in table above);

- The report must be typed and all the required information (unit, description, serial, license numbers, etc.) recorded in the "Vehicle Description" section. All information must be accurate to ensure reporting police agency records and alarms the correct vehicle. Whenever possible, record vehicle information from a copy of vehicle's registration and attach a copy to the 702003P being presented to the police.

- Note: Odometer reading - is the Vehicle's last recorded mileage before the theft occurred, if stolen from lot. If on rental, the actual "out" mileage recorded on the RA.

- Enter the information required in the "Rental Information" area. If the vehicle was not on rental when stolen, leave this section blank and indicate in "Summary of What Happened" section that the vehicle was not rented and the exact circumstances of theft (last known date, mileage, etc.).

- Enter all available information about the renter (if applicable).

- Enter all alarm information (police authority reported to, date reported, location of vehicle at time of theft, etc.). In the case of Conversions, enter the due date as the "Date & Time Stolen." If the vehicle was stolen from a renter, the "Date & Time Stolen" is generally the date the vehicle was discovered missing. If the vehicle was stolen from Hertz' premises, the "Date & Time Stolen" is the date of the last movement, unless the theft was actually witnessed. This date appears on the Depreciation Run, the VISION RAC Aging of Conversion Report and is used by OKC Fleet Accounting to determine the write-off date if the vehicle is not recovered.

- Where a conversion has occurred and the Counter Representative remembers the description of the customer, or if the theft was witnessed, enter it in "Description of Renter or Suspect" section (where applicable).

- Use summary section to document any additional facts obtained pertinent to the Theft/Conversion being reported.

- Signature of the responsible Hertz management employee completing the report, including the date.

C.   Vehicle Thefts from Customers

1.   Whenever a customer calls or is present at the rental counter and reports that the vehicle has been stolen from them, advise the customer that to the extent possible, they are responsible for reporting the theft to the police.

a.   Whenever a customer indicates they reported the theft to the police, obtain all required information (date reported, agency reported to, police complaint number, etc.) and contact the police to confirm the theft details.

b.   If not reported, advise the customer to immediately report the incident to the police and call Hertz back with the required facts.

c.   If the customer is unable or refuses to report the theft to the Police, the Theft Vehicle Report (702005P, available in iForms) is prepared by the individuals outlined in Section B. and forwarded to the a location in the area/jurisdiction where the customer claims the theft occurred.

Note: In U.S Cities which have access to Department of Motor Vehicle (DMV) files, management can confirm alarm status by entering the full serial number into the DMV system.

2.   Regardless of whether reported by the customer or subsequently by Hertz, document all details of the occurrence (date, time, location of vehicle at time of theft, etc.) on a Vehicle Theft from Customer Report (an equivalent local language translation can be used where required) and in all cases, every attempt must be made to have the customer sign the form. Whenever possible, have a Manager speak with the customer to record this information.

3.   If the customer was overdue from their original rental due date and is now reporting the vehicle has been stolen from them, contact the OKC Vehicle Control Department (North America), Car Control Department (Europe and Brazil), Fleet Accounting Manager (Australia), Insurance Manager (New Zealand). It is possible that "Locators" or "Retrieval" services were utilized to repossess the vehicle from the customer and therefore, it must not be reported stolen.

4.   Have the customer turn in or send in the keys and rental documentation to the vehicle. If it is determined that the customer left the keys in the vehicle prior to being stolen or any of the details surrounding the theft are unusual, refer to Procedure W7-42, Do Not Rent and immediately contact the responsible Corporate/Country Security Manager.

5.   The completed Vehicle Theft from Customer Report must be forwarded immediately to the Responsible Manager (i.e., Area Manager of the Renting City (North America and Brazil), Country Security Managers Delegate (Europe), National Fleet Accounting (Australia)) who must then ensure it is forwarded to those identified in Section B. in order for the Theft/Conversion Report to be prepared. Additionally:

- The OKC Vehicle Control Department (North America)/Car Control Department (Brazil) must immediately verify information with the police, upon receipt.

- Australia Locations must verify with the police before sending to National Fleet Accounting, once received a scanned copy must be forwarded to International Fleet Accounting, OKC to enter into VISION.

- All vehicle thefts from customers and incidents of vandalism must be reported to the First Notice of Loss (FNOL) Office (North America) or the responsible HCM/Country Claims Department (all other Countries) daily.

D.   Closing Associated Rental Agreements

1.   The OKC Vehicle Control Department (North America), Car Control Department (Brazil), Location/Branch Manager (Europe, Australia and New Zealand) must close the RA after verifying the Theft Vehicle Report with police. Therefore, North America and Brazil rental locations must not close the RA or perform an exchange on the RA.

2.   Once confirmed that the theft/conversion has been reported to the police, the responsible management (as listed above) must Close RAs in the ASAP/TAS/CARS+/HTZRENT Post Return or BCHCLOSE applications by:

- Entering an approximate 'mileage in', estimating 70 miles/100 kilometers per day.

- Recording the date the vehicle was reported stolen in the 'return date and time' field.

- Ensuring the Rent and Return locations are the same.

- Applying the 'best' or lowest rate available.

- Providing background information (e.g., theft from renter, date reported, etc.), in the 'remarks' section.

Note: If determined that a charge card was used fraudulently and the true card holder did not rent, close out the RA and only bill for the amount authorized by the card company at time of rental. On cash rentals later confirmed to be fraudulent rentals (e.g., stolen passport, stolen company ID, other) the bill must be no greater than the amount of actual deposit taken, so the final net due equals zero.

E.   Reconciling Open Theft/Conversion Files to CARRENT and VISION

1.   It is critical that every open Theft/Conversion Vehicle Report at each reporting City/Country be properly recorded as such, both in CARRENT (except for Brazil and New Zealand where CARRENT is not currently utilized) and in VISION.

2.   To verify this, each Owning City/Country Car Control Manager, Fleet Manager (North America, Brazil and Europe)/Fleet Accounting Manager (Australia) or designated employee must perform a monthly reconciliation of all active Theft/Conversion files.

a.   Compare all open Theft Vehicle Reports to the monthly VISION RAC Aging of Conversion Report. All open thefts/conversions must appear on this report with a Depreciation status code of "C" (Active Conversions).

b.   All open Theft/Conversion Vehicle Reports must also appear in CARRENT with a status code of "H" (Hot). Responsible Management must either compare all files to the CARRENT Theft and Conversion By Unit Report or to a user created OLQ report that lists all "H" status vehicles.

c.   Investigate any active Theft/Conversion files that are not appearing as such on the VISION RAC Aging of Conversion Report (or equivalent country report) or in CARRENT. Document notations of variances, related research and resolutions on reports. Contact OKC, Vehicle Control (North America) /OKC Fleet Accounting (other Countries) directly for items not appearing on the

VISION RAC Aging of Conversion Report. Add any active Theft/Conversion files not appearing in CARRENT immediately.

Note: Whenever functional, RDS Reports must be reviewed on line, annotated as required above in Document Direct and retained in RDS.

F.   Distribution of Completed Theft/Conversion Report

On completion of the Theft Vehicle Report, and after confirming theft details with the police, distribute immediately as follows:

Copy	North America	Brazil	Europe	Australia	New Zealand
1	OKC Vehicle Control Department (1)	OKC Fleet Accounting (1)	OKC Fleet Accounting (1)	OKC Fleet Accounting (1)	OKC Fleet Accounting (1)
2	HCM - First Notice of Loss (FNOL) Department, Dallas	Country Insurance Department	Country HCM Department	Country Insurance Department	Country Insurance Manager
3	Owning Area Car Control Manager	Owning Country Car Control Manager	Owning Country Car Control Manager	Owning Country Car Control & State Distribution Manager	Island Car Control & Operations Manager
4	Responsible Corporate Security Manager	Responsible Corporate Security Manager	Responsible Country Security Manager	Responsible Corporate Security Manager	Responsible Corporate Security Manager

(1) Faxed/scanned copy of Initial Theft Report only - OKC Fleet Accounting must update vehicle depreciation status in VISION.

G.   Retail Car Sales Repossession

1.   When a financial institution rejects funding of a Retail Deal, and the customer has taken possession of vehicle, store management should immediately begin search for alternative funding
   a.   Alternative funding found- resign deal
   b.   Unable to find alternative funding- notify GM by phone to discuss. GM notifies Director of situation

2.   Store Management should attempt phone contact with customer to return vehicle
   a.   Car returned proceed to step VII
   b.   Vehicle not returned contact GM, Director and Corporate team and update situation
   c.   If a Trade is involved contact OKC, Retail Processing

3.   Corporate team forwards store Default Letter and strategy for handling going forward

4.   Store mails Default letter to customer following individual state guidelines. Letter should be sent both regular and certified mail.

5.   If the car is returned proceed to step VII. If not, conduct follow-up per state guidelines

6.   If car still remains out contact GM, Director and Corporate Team for decision on repossession
   a.   If Corporate Team decides on repossession they should email Sr. Director Corporate Security to initiate repossession procession
   b.   Corporate security will assign local region security manager to handle. If no region security mgr in area security will then provide Corporate Car Sales team with a Repossession vendor to handle

     c.   Corporate Team emails Vehicle Control to create 723 and monitor vehicle

7.   If car is returned, inspect for damage. Decide whether or not to repair and sell vehicle

8.   OKC Retail Processing will send Notice of Sale and re-Title vehicle per state guidelines